IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

INCOME TAX REFERENCE No 103 of 1990

For Approval and Signature:

Hon'ble MR.JUSTICE R.K.ABICHANDANI
and
Hon'ble MR.JUSTICE K.M.MEHTA

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1. Whether Reporters of Local Papers may be allowed to see the judgements? : YES

2. To be referred to the Reporter or not? : NO

3. Whether Their Lordships wish to see the fair copy of the judgement? : NO

4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder? : NO

5. Whether it is to be circulated to the concerned Magistrate/Magistrates,Judge/Judges,Tribunal/Tribunals? : NO

INDUSTRIAL DEVLOPMENT CORPORATION

Versus

COMMISSIONER OF INCOME-TAX

Appearance:

1. INCOME TAX REFERENCE No. 103 of 1990
MR BD KARIA, Advocate for MR
RK PATEL for Petitioner
MS. MAUNA BHATT, Advocate for
MR MANISH R BHATT for Respondent

CORAM : MR.JUSTICE R.K.ABICHANDANI
and
MR.JUSTICE K.M.MEHTA

Date of decision: 08/05/2003

ORAL JUDGEMENT

(Per : MR.JUSTICE R.K.ABICHANDANI)

#. The Income-tax Appellate Tribunal, Ahmedabad Bench "B", has referred the following question at the instance of the assessee for the opinion of this Court under Section 256(1) of the Income-tax Act, 1961 in respect of the Assessment Year 1981-82.

"Whether on the facts and in the circumstances of the case, the Tribunal was justified in law in upholding the order of the C.I.T. directing the ITO to exclude the sum of Rs. 1,94,285/- being the interest relatable to the earlier years from the figure of loss determined?"

#. When this Reference is called out, the learned counsel for the assessee states that the assessee does not press for the Reference. The question referred to us, therefore, remains unanswered as it is not pressed by the assessee. The Reference stands disposed of accordingly with no order as to costs.

[R.K. ABICHANDANI, J.]

[K.M. MEHTA, J.]

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